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असाधारण

EXTRAORDINARY

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PART II—Section 3—Sub-section (ii)

प्राधिकार से प्रकाशित

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इस भाग में भिन्न पृष्ठ संख्या दी जाती है जिसमें कि यह अलग संकलन के रूप में रखा जा सके।

Separate paging is given to this Part in order that it may be filed as a separate compilation.

MINISTRY OF LABOUR, EMPLOYMENT AND REHABILITATION

(Department of Labour and Employment)

NOTIFICATIONS

New Delhi, the 28th March 1970

S.O. 1197.—In exercise of the powers conferred by clause (a) of sub-section (3) of section 17 of the Employees' Provident Funds Act, 1952 (19 of 1952), and in supersession of the notification of the Government of India, in the Ministry of Labour, Employment and Rehabilitation (Department of Labour and Employment) No. S.O. 1231 dated the 28th March, 1969, the Central Government hereby directs that every employer in relation to an establishment exempted under clause (a) or clause (b) of sub-section (1) of section 17 of the said Act or in relation to an employee or a class of employees exempted under paragraph 27, or as the case may be, paragraph 27A of the Employees' Provident Funds Scheme, 1952, shall transfer the monthly provident fund contributions with fifteen days of the close of the month to the Board of Trustees, duly constituted in respect of that establishment, and that the said Board of Trustees shall invest every month, within a period of two weeks from the date of receipt of the said amounts from the employer, the provident fund accumulations, that is to say the contributions, interest and sundry receipts as reduced by any obligatory outgoings in accordance with the following pattern, namely:—

- | | |
|---|----------------------------|
| (i) In Central Government securities. | Not less than 50 per cent. |
| (ii) In State Government securities, the securities guaranteed by the Central Government or the State Governments, in the tax-free Small Savings securities and in the 1 year, 3 year and 5 year Time Deposits in Post Offices. | Balance. |

The above pattern will be in force for the period from the 1st April, 1970 to the 31st March, 1971.

2. All re-investment of provident fund accumulations (whether invested in securities created and issued by the Central Government or in savings certificates issued by the Central Government or in securities created and issued by a State Government) shall also be made according to the pattern mentioned in paragraph 1 above.

3. The Board of Trustees shall formulate proper procedure for prompt investment or re-investment of accumulations in accordance with the aforesaid directions and shall have it approved by the Regional Provident Fund Commissioner concerned.

[No. 36(30)/69-PF.I/I.]

S.O. 1198.—In exercise of the powers conferred by sub-paragraph (1) of paragraph 52 of the Employees' Provident Funds Scheme and in supersession of the notification of the Government of India, in the Ministry of Labour, Employment and Rehabilitation (Department of Labour and Employment) No. S.O. 1232 dated the 28th March, 1969, the Central Government hereby directs that accumulations out of provident fund contributions, interest and other receipts as reduced by obligatory outgoings, shall be invested in accordance with the following pattern, namely:—

(i) In Central Government securities ..	Not less than 50 per cent.
(ii) in State Government securities, } the securities guaranteed by the Central Government or the State Governments, in the tax-free Small Savings securities and in the 1 year, 3 year and 5 year Time De- posits in Post Offices. }	Balance.

2. All re-investment of provident fund accumulations (whether invested in securities created and issued by the Central Government or in savings certificates issued by the Central Government or in securities created and issued by a State Government) shall also be made according to the pattern mentioned in paragraph 1 above.

3. The above pattern will be in force for the period from the 1st April, 1970, to the 31st March, 1971.

[No. 36(30)/69-PF.I/II.]

S. T. MERANI, Jt. Secy.